

Exhibit E

From: Gittlitz, Sheryl
Sent: Tuesday, January 31, 2012 6:55 PM
To: Ratner, Philip; Wallace, William; Settle, Marci; Gabbay, Edmond
Cc: Francis Chang (Francis@frasersullivan.com); Colao, Andrew; Lee, Justin D.; Rosolinsky, Michelle (michelle.rosolinsky@lamcollc.com); Melanie Montenegro (Corporate); Moreno, Raul
Subject: RE: Spanish Broadcasting
Attachments: WS_BinaryComparison_#60574529v1_US_ - US_ACTIVE_SBS Payoff Letter_43910283_2 (2)-#60574529v2_US_ - US_ACTIVE_SBS Payoff Letter_43910283_2 (2).pdf;
US_ACTIVE_SBS Payoff Letter_43910283_2 (2).DOC

Attached please find our comments on the Payoff Letter. A clean copy of the Payoff Letter incorporating our comments is also attached. Note that the attached remains subject in all respects to review and comment by SBS.

Please let me know if you have any questions regarding the attached.

Sheryl

Sheryl Gittlitz
Partner
Kaye Scholer LLP

425 Park Avenue | New York, NY 10022

☎: (212) 836-8119 | 📠: (212) 836-6619

✉: sgittlitz@kayescholer.com

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From: Ratner, Philip [<mailto:philip.ratner@weil.com>]
Sent: Tuesday, January 31, 2012 12:35 PM
To: Gittlitz, Sheryl; Wallace, William; Settle, Marci; Gabbay, Edmond
Cc: Francis Chang (Francis@frasersullivan.com); Colao, Andrew; Lee, Justin D.; Rosolinsky, Michelle (michelle.rosolinsky@lamcollc.com)
Subject: RE: Spanish Broadcasting

Sheryl,

The IP release documents are OK by us. Attached is a draft of the requested payoff letter. We are still looking into the collateral and will let you know when we have more information (later this week).

Do you have any firm sense of timing for the payoff at this point? We will obviously need to run the numbers based on the relevant date.

Thanks,



Philip Ratner

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Philip.Ratner@weil.com
+1 212 310 8369 Direct
+1 212 310 8007 Fax

----- Forwarded message -----

From: **Gittlitz, Sheryl** <SGittlitz@kayescholer.com>

Date: Mon, Jan 30, 2012 at 8:53 PM

Subject: Spanish Broadcasting

To: "andrew.colao@weil.com" <andrew.colao@weil.com>, "philip.ratner@weil.com" <philip.ratner@weil.com>

Cc: "Wallace, William" <WWallace@kayescholer.com>, "Settle, Marci" <MSettle@kayescholer.com>, "Gabbay, Edmond" <EGabbay@kayescholer.com>

Gentlemen- I understand that you are working on the payoff of the SBS loan facility, and I wanted to touch base on when we can expect to receive a draft of the payoff letter.

In connection with the payoff, attached for your review are drafts of IP releases related to the first lien credit facility, as well as an IP release related to the previously terminated second lien facility (based on recent IP searches, it appears that some of the trademarks still have second lien filings against them). Please let us know if you have any comments with respect to the attached.

In addition, we would appreciate it if you could please send us copies of all of the stock certificates/pledged notes in Lehman's possession.

Thank you and please let me know if you have any questions regarding this matter.

Regards,

Sheryl

Sheryl Gittlitz
Partner
Kaye Scholer LLP

425 Park Avenue | New York, NY 10022

☎: (212) 836-8119 | 📠: (212) 836-6619

✉: sgittlitz@kayescholer.com

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